

MAY 26 '10 -4 37 PM

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588



SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

May 24, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated March 31, 2010 a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation	Lessee:	Chemtrade Performance Chemicals US, LLC
	One O'Hare Centre		155 Gordon Baker Road, Suite 300
	6250 N River Road, Suite 5000		Toronto, ON M2H 3N5
	Rosemont, IL 60018		Canada

A description of the railroad equipment covered by the enclosed document is for eight (8) 3915 cu. ft. covered hopper cars; having FURX and NAHX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne
Senior Documentation Specialist

Enclosure

(CHIPE002A)

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ASSGN. NO. CHPE002A

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE - RIDER NO. 12. RENEWAL NO. 2

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of March 31, 2010 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Chemtrade Performance Chemicals US, LLC ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Car Leasing Agreement dated as of January 1, 2003 (the "Agreement"), as assigned from General Electric Railcar Services Corporation, and Rider No. 12, Renewal No. 2 thereto dated as of March 31, 2010 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Agreement and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title:

Signature: Richard F. Seymour**LESSEE:**

CHEMTRADE PERFORMANCE CHEMICALS US, LLC

Name: Mark DavisTitle: President + CEOSignature: Mark Davis

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Eight (8).

DESCRIPTION OF CARS: 3915 cu. ft. pressure differential covered hopper cars,
263,000 lbs. gross rail loading, AAR Car Type C612

CAR NUMBERS: Cars to be remarked from NAHX to FURX per conversion list
below:

NEW	OLD
MARK/NUMBER	MARK/NUMBER
FURX 892302	NAHX 390465
FURX 892373	NAHX 390003
FURX 892386	NAHX 390110
FURX 892397	NAHX 390199
FURX 892404	NAHX 390244
FURX 892413	NAHX 390310
FURX 892417	NAHX 390355
FURX 892420	NAHX 390372